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STATEMENT DESCRIBING THE STATUS OF THE IMPLEMENTATION OF THE OBLIGATIONS BY THE REGISTERED PIONEER INVESTOR, THE GOVERNMENT OF THE REPUBLIC OF KOREA, AND ITS CERTIFYING STATE, THE REPUBLIC OF KOREA, UNDER RESOLUTION II AND THE RELATED UNDERSTANDING ADOPTED BY THE GENERAL COMMITTEE OF THE PREPARATORY COMMISSION FOR THE INTERNATIONAL SEABED AUTHORITY AND FOR THE INTERNATIONAL TRIBUNAL FOR THE LAW OF THE SEA ON 12 AUGUST 1994

Prepared by the Secretary-General

1. On 2 August 1994, in accordance with resolution II of the Third United Nations Conference on the Law of the Sea, the General Committee, on behalf of the Preparatory Commission for the International Seabed Authority and for the International Tribunal for the Law of the Sea, registered the Government of the Republic of Korea as a pioneer investor. On 12 August 1994, the General Committee adopted an understanding on the fulfilment of obligations by the registered pioneer investor, the Government of the Republic of Korea, and its certifying State, the Republic of Korea. The understanding created several new obligations as a quid pro quo for the waiving of certain obligations required under resolution II, and stated that, owing to the constraints of time the implementation of the understanding and the monitoring of compliance by the registered pioneer investor, the Government of the Republic of Korea, and its certifying State, the Republic of Korea, should be carried out by the International Seabed Authority.

2. In accordance with the provisions of resolution II, the Preparatory Commission shall provide each registered pioneer investor with a certificate of compliance with the obligations under resolution II. In view of the fact that the Preparatory Commission concluded its work upon the entry into force of the United Nations Convention on the Law of the Sea on 16 November 1994, no certificate of compliance was issued in respect of the Government of the Republic of Korea prior to the establishment of the Authority.

3. In lieu of a certificate of compliance, the Secretary-General has therefore prepared the present document in the form of a statement of the status of the implementation of the obligations by the registered pioneer investor, the Government of the Republic of Korea, and its certifying State, the Republic of Korea, under resolution II and the related understanding adopted by the Preparatory Commission.

A. Periodic expenditures

4. Resolution II, paragraph 7 (c), calls for periodic expenditures by the pioneer investor in the pioneer area of an amount to be determined by the Preparatory Commission. For the Government of the Republic of Korea, paragraph 4 of the annex to document LOS/PCN/L.115/Rev.1, states that periodic expenditures for exploration to be incurred in accordance with resolution II, paragraph 7 (c) in respect of the development of the pioneer area shall be determined by the Preparatory Commission in consultation with and with the cooperation of the registered pioneer investor within 12 months of the adoption of the understanding. The understanding was adopted on 12 August 1994.

5. As in the case of the other registered pioneer investors, the Preparatory Commission did not determine the amounts of the periodic expenditures in respect of the Government of the Republic of Korea.

B. Reporting by the certifying State

6. Resolution II, paragraph 12 (b) (ii), requires the certifying State to report on activities carried out by it, its entities or natural or juridical persons. Paragraph 5 of the annex to document LOS/PCN/L.115/Rev.1, requires that, in the case of the Republic of Korea, periodic reports shall be provided annually to the Preparatory Commission on the pioneer activities as defined in resolution II, paragraph 1 (b), carried out by it, by its entities or natural or juridical persons in its pioneer area.

7. In accordance with the above requirements, the Republic of Korea submitted a report to the Authority on the activities of the Republic of Korea in the pioneer area for the period from 2 August 1994 to 31 July 1996 (ISBA/3/LTC/R/1 of 10 March 1997).

C. Provision of data

8. The Government of the Republic of Korea was required under paragraph 7 of the annex to document LOS/PCN/L.115/Rev.1, to provide, free of cost, on the basis of the available data collected by it in the area reserved for the Authority, computerized database disks for samples, including:

(a) The establishment of comprehensive computerized database disks for sample stations;

(b) Data on station number, coordinates, depth, abundance, metal content, device and information on the source of the data, allowing the raw data to be statistically manipulated and presented on various types of maps and graphs.

9. In accordance with the above requirement, the Government of the Republic of Korea submitted to the Authority, on 10 March 1997, a diskette containing a database for sampling stations, together with an explanation of the database diskette (ISBA/3/LTC/R.2). The database diskette submitted by the Government of the Republic of Korea contains the following data:

(a) Tables of the data on the sampling stations and manganese nodules samples;

(i) Table 1 - coordinates of the turning points of various sectors in the reserved area;

(ii) Table 2 - data on sample stations and manganese nodule samples from the area reserved for the Authority;

(b) Information on the source of the data.

D. Relinquishment

10. Under resolution II, paragraph 1 (e), the pioneer investor shall relinquish portions of the pioneer area to revert to the Area, in accordance with the following schedule:

(a) 20 per cent of the area allocated by the end of the third year from the date of the allocation;

(b) An additional 10 per cent of the area allocated by the end of the fifth year from the date of the allocation;

(c) An additional 20 per cent of the area allocated or such larger amount as would exceed the exploitation area decided upon by the Authority in its rules, regulations and procedures, after eight years from the date of allocation of the area or the date of the award of a production authorization, whichever is earlier.

11. The Government of the Republic of Korea, registered on 2 August 1994, is due to relinquish 20 per cent of its allocated area by 2 August 1997 and a further 10 per cent of the allocated area by 2 August 1999.

E. Training

12. Resolution II, paragraph 12 (a) (ii), requires every registered pioneer investor to provide training at all levels for personnel designated by the Preparatory Commission. The Special Commission for the Enterprise, Special Commission 2, was established in accordance with paragraph 8 or resolution I of

the Third United Nations Conference on the Law of the Sea and was entrusted with the functions referred to in paragraph 12 of resolution II.

13. By paragraph 2 of the annex to document LOS/PCN/L.115/Rev.1, the Government of the Republic of Korea was required to provide training in conformity with the specific programme for training approved by the Preparatory Commission in accordance with the principles, policies, guidelines and procedures contained in documents LOS/PCN/SCN.2/L.6/Rev.1 and LOS/PCN/SCN.2/L.7, taking into account the report contained in document LOS/PCN/BUR/R.6. It was agreed that the cost of such training shall be borne by the Government of the Republic of Korea and shall be free of cost to the Preparatory Commission. The precise number of trainees, the duration and the fields of training was to have been agreed upon between the Preparatory Commission and the Government of the Republic of Korea according to its capabilities. It was further agreed that the first group of trainees should consist of no less than four individuals.

14. The Government of the Republic of Korea submitted its proposal for a training programme to the Authority on 6 March 1995 (LOS/PCN/150), after the training panel had concluded its work and presented its final report to the General Committee of the Preparatory Commission. It has not therefore been possible for the Authority to take any action with respect to the proposal submitted by the Government of the Republic of Korea. The matter will be considered by the Legal and Technical Commission.